

**COLUMBIA SHUSWAP  
REGIONAL DISTRICT**  
**Consolidated Financial Statements**  
**For the year ended December 31, 2012**

**COLUMBIA SHUSWAP REGIONAL DISTRICT**  
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Tel: 250 832 7171  
Fax: 250 832 2429  
www.bdo.ca

BDO Canada LLP  
201 - 571 6th Street NE  
Salmon Arm BC V1E 1R6 Canada

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## Independent Auditor's Report

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### To the Chair and Board Columbia Shuswap Regional District

We have audited the accompanying consolidated financial statements of the Columbia Shuswap Regional District, which comprise the consolidated statement of financial position as at December 31, 2012, and the consolidated statements of operations, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as, evaluating the presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Columbia Shuswap Regional District as at December 31, 2012 and the results of its operations, change in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*BDO Canada LLP*

**Chartered Accountants  
March 21, 2013**

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**COLUMBIA SHUSWAP REGIONAL DISTRICT**  
**Consolidated Statement of Financial Position**

<b>As at December 31</b>	<b>2012</b>	<b>2011</b>
<b>Financial assets</b>		
Cash and cash equivalents	\$ 987,582	\$ 422,619
Accounts receivable		
Other	2,614,434	3,447,566
Joint functions (Note 1)	49,872	60,566
Inventory for resale	48,604	51,058
Investment funds - Municipal Finance Authority (MFA) (Note 2)	13,119,958	14,007,795
- Raymond James Ltd. (Note 2)	5,534,278	2,505,143
- CIBC Wood Gundy (Note 2)	1,036,880	1,015,225
Deposits and demand notes - MFA	3,287,710	3,211,134
Agreements due from member municipalities (Note 3)	54,310,984	55,154,900
	<b>80,990,302</b>	<b>79,876,006</b>
<b>Liabilities</b>		
Accounts payable	2,610,146	1,342,978
Accrued interest on long-term debt	10,401	10,401
Solid waste landfill closure and post-closure (Note 4)	2,810,800	2,954,800
MFA debt reserves	3,287,710	3,211,134
Restricted revenue		
Development Cost Charge - Falkland Waterworks (Note 5)	1,657	1,640
Developer cash contribution in lieu of parkland (Note 6)	1,546,991	1,485,359
Community Works Fund Agreement (Note 7)	3,561,517	3,101,279
Unearned grant revenue	35,000	35,000
Temporary borrowing - Municipal Finance Authority (Note 8)	1,000,000	-
Long-term debt (Schedule) - Municipal (Note 3)	54,310,984	55,154,900
- CSRD Capital (Note 8)	705,092	768,537
- CSRD Operating (Note 8)	72,986	95,035
	<b>69,953,284</b>	<b>68,161,062</b>
<b>Net financial assets</b>	<b>11,037,018</b>	<b>11,714,944</b>
<b>Non-financial assets</b>		
Tangible capital assets (Note 9)	48,892,388	43,550,838
Prepaid expenses	2,993	2,993
	<b>48,895,381</b>	<b>43,553,831</b>
<b>Accumulated surplus (Note 10)</b>	<b>\$ 59,932,399</b>	<b>\$ 55,268,775</b>



Chief Financial Officer

**COLUMBIA SHUSWAP REGIONAL DISTRICT**  
**Consolidated Statement of Operations**

For the year ended December 31	Budget (Note 16)	2012	2011
<b>Revenues</b>			
Sales and user fees	\$ 4,536,876	\$ 4,959,526	\$ 4,738,669
Tax requisitions	13,533,552	13,550,302	13,441,840
<b>Other revenues from own source</b>			
Return on investments	35,000	282,812	224,676
Actuarial adjustments on MFA debt	-	25,012	21,325
<b>Transfers from other governments</b>			
Government grants - grants and grants in lieu - municipal general grant	2,413,962	2,637,482	3,237,656
Golden tourism - hotel room tax	226,555	226,555	220,187
Community Works Fund Agreement (Note 7)	121,000	223,944	257,050
BC Hydro - grants in lieu	429,000	443,918	514,014
Regional and other external transfers	1,194,830	1,244,475	1,194,830
Member municipality MFA debt payment	5,267,124	5,258,194	5,151,834
Municipal levies	119,365	119,365	120,056
Other	69,560	2,217,313	500
<b>Total revenues</b>	<b>27,946,824</b>	<b>31,188,898</b>	<b>29,122,637</b>
<b>Expenditures</b>			
General government	3,299,637	2,866,331	3,048,450
Protective services	2,998,410	3,987,770	3,231,999
Transportation and transit	158,085	86,393	127,541
Solid waste management	4,241,281	4,673,974	4,795,030
Development services	3,755,022	2,605,334	2,616,639
Parks, recreation and culture	4,347,772	4,681,341	4,107,709
Debt payments for member municipalities	5,267,124	5,258,194	5,151,834
Water services	696,026	976,042	700,434
Sewer services	256,519	222,871	205,139
Other	1,189,503	1,167,025	1,313,436
<b>Total expenditures</b>	<b>26,209,379</b>	<b>26,525,275</b>	<b>25,298,212</b>
<b>Annual surplus</b>	<b>1,737,445</b>	<b>4,663,623</b>	<b>3,824,425</b>
<b>Accumulated surplus, beginning of year</b>	<b>55,268,776</b>	<b>55,268,776</b>	<b>51,444,350</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 57,006,221</b>	<b>\$ 59,932,399</b>	<b>\$ 55,268,776</b>

**COLUMBIA SHUSWAP REGIONAL DISTRICT**  
**Consolidated Statement of Change in Net Financial Assets**

<b>For the year ended December 31</b>	<b>Budget</b>	<b>2012</b>	<b>2011</b>
	(Note 16)		
<b>Annual surplus</b>	\$ 1,737,445	\$ 4,663,623	\$ 3,824,425
Acquisition of tangible capital assets	(6,141,894)	(5,301,299)	(5,169,938)
Contribution of water system assets	-	(1,149,377)	-
Contribution of park assets	-	(904,400)	-
Amortization of tangible capital assets	-	1,998,369	1,841,794
Proceeds on sale of tangible capital assets	-	15,670	4,101
Loss (gain) on sale of of tangible capital assets	-	(513)	13,747
<b>Net change in net financial assets</b>	<b>(4,404,449)</b>	<b>(677,926)</b>	<b>514,129</b>
<b>Net financial assets, beginning of year</b>	<b>11,714,944</b>	<b>11,714,944</b>	<b>11,200,815</b>
<b>Net financial assets, end of year</b>	<b>\$ 7,310,495</b>	<b>\$ 11,037,018</b>	<b>\$ 11,714,944</b>

**COLUMBIA SHUSWAP REGIONAL DISTRICT**  
**Consolidated Statement of Cash Flows**

**For the year ended December 31**

**2012**

**2011**

**Operating**

Annual surplus	\$ 4,663,623	\$ 3,824,425
Non-cash items:		
Actuarial adjustment on MFA debt	(25,012)	(21,325)
Amortization	1,998,369	1,841,794
Loss (gain) on sale of assets	(513)	13,746
Increase (decrease) in solid waste landfill closure	(144,000)	384,700
Contributions of tangible capital assets	(2,053,777)	-
Increase (decrease) in accounts receivable	843,826	(1,406,879)
Decrease in inventory	2,455	5,134
Increase (decrease) in accounts payable	1,267,167	(309,222)
Increase in developer cash contribution in lieu of parkland	61,632	66,119
Increase in community works fund agreement	460,239	387,509
Increase in unearned conditional grants	-	35,000
Increase in development cost charge	17	17
	<u>7,074,027</u>	<u>4,821,018</u>

**Capital**

Proceeds on sale of tangible capital assets	15,670	4,101
Cash used to acquire tangible capital assets	<u>(5,301,299)</u>	<u>(5,169,938)</u>
	<u>(5,285,629)</u>	<u>(5,165,837)</u>

**Investing**

(Increase) decrease in long-term investments	<u>(2,162,953)</u>	<u>163,053</u>
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**Financing**

Proceeds on temporary borrowing	1,000,000	-
Long-term debt retirement	<u>(60,482)</u>	<u>(60,482)</u>
	<u>939,518</u>	<u>(60,482)</u>

<b>Net change in cash and cash equivalents</b>	<b>564,963</b>	<b>(242,247)</b>
<b>Opening cash and cash equivalents</b>	<b>422,619</b>	<b>664,867</b>
<b>Closing cash and cash equivalents</b>	<b>\$ 987,582</b>	<b>\$ 422,619</b>

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# Columbia Shuswap Regional District Summary of Significant Accounting Policies

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**December 31, 2012**

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The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards which include:

**Basis of Presentation** The consolidated financial statements of the Columbia Shuswap Regional District (Regional District) have been prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants (CICA). The resources and operations of the Regional District are segregated into various functions for accounting and financial reporting purposes, each being treated as a separate entity with responsibility for the stewardship of the assets allocated to it.

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or creation of a legal obligation to pay.

The consolidated statements include all funds of the reporting entity. Interfund revenues, expenditures, assets and liabilities have been eliminated.

Operating Funds: These funds include the operations of the functions listed on Schedule 3. They are used to record the operating costs of the services provided by the Regional District.

Capital Funds: These funds include Capital Funds of the functions listed on Schedule 3. They are used to record the acquisition and disposal of property and equipment and their related financing.

Reserve Funds: Under the Local Government Act, the Regional Board may, by bylaw, establish reserve funds for specified purposes. Money in a reserve fund, and interest earned thereon, must be expended only for the purpose for which the fund was established. If the amount in a reserve fund is greater than required, the Regional Board may, by bylaw, transfer all or part of the balance to another reserve fund within the same service.

**Revenue Recognition** Taxation revenues are recognized at the time property tax requisitions for the fiscal year become receivable. Sale of services and user fee revenues are recognized when the service or product is provided by the Regional District. Grant revenues are recognized when the funding becomes receivable or is received.

The accounts are maintained on an accrual basis except for temporary borrowing of the Regional District. Grants in lieu of taxes are also recorded on a cash basis because it is not possible to estimate the amounts receivable.

**Investment Funds** Funds held with the Municipal Finance Authority are held in a money market fund. Marketable securities held with Raymond James and CIBC Wood Gundy are recorded at cost and the discount is amortized on an annual basis.

**Inventory** Inventory is recorded at cost. Cost is the delivered price, determined on a first-in, first-out basis, for the fuel at the Revelstoke Airport.



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# Columbia Shuswap Regional District

## Summary of Significant Accounting Policies

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December 31, 2012

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**Tangible Capital Assets** Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital asset is amortized on a straight line basis over their estimated useful life as follows:

Land	not amortized
Land improvements	10 – 40 years
Buildings	20 – 60 years
Equipment	3 – 25 years
Mobile vehicles	6 – 25 years
Water infrastructure	15 – 60 years
Other	15 – 60 years

Assets under construction, or works in progress, are not amortized until the asset is available for productive use.

Tangible capital assets received as contributions are recorded at their fair market value at the date of donation, with a corresponding amount recorded as revenue.

**Reserve Funds** Reserve Funds have been established for a number of functional areas to provide for future capital expenditures. These reserves are funded by transfers from the Operating Fund. Expenditures from a Reserve can only be made in accordance with the establishing bylaw.

**Deferred Revenue** Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general regional district purposes are accounted for as deferred revenue on the consolidated statement of financial position. The revenue is recognized in the consolidated statement of operations in the year in which it is used for the specified purpose.

**Use of Estimates** The consolidated financial statements of the Regional District have been prepared by management in accordance with Canadian public sector accounting standards. As such, management is required to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates. Significant estimates in these consolidated financial statements include valuation of accounts receivable, completeness of accounts payable and accrued liabilities, valuation of inventory, amortization of tangible capital assets and solid waste landfill closure and post-closure liability. The financial estimates have, in management's opinion, been properly prepared using careful judgement within reasonable limits of materiality and within the framework of the accounting policies identified.

**Long-term Debt** Long-term debt is recorded net of any sinking fund balances. Debt service charges, including principal and interest, are charged against current revenue in the period incurred.

**Non-Financial Assets** Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the consolidated change in net financial assets for the year.

**Budget** The budget figures for the year are from the Annual Budget Bylaw to be adopted by May 15 of each year. They have been reconciled to conform to PSAB financial statements. (Note 16)

**Columbia Shuswap Regional District**  
**Notes to Consolidated Financial Statements**

**December 31, 2012**

**1. Due From (To) Joint Functions**

The Town of Golden, City of Revelstoke and District of Sicamous operate certain functions on a cost-shared basis with the Regional District. The Regional District records taxation revenues and cost-shared expenditures that relate to the operation of these functions. As at December 31, 2012 amounts due from (to) these functions are as follows:

	2012	2011
<b>Town of Golden</b>		
Emergency program	\$ 43,190	\$ 20,886
Airport	(352)	8,651
Arena	14,499	13,482
Cemetery	3,597	177
Transit	(15,918)	-
	<u>45,018</u>	<u>43,196</u>
<b>City of Revelstoke</b>		
Emergency program	31,445	(18,183)
Fire protection	(3,079)	12,994
Cemetery	2,887	12,154
Recreation	(18,401)	5,677
	<u>12,852</u>	<u>12,642</u>
<b>District of Sicamous</b>		
Parks & playground	(3,774)	(209)
Fire protection	(1,653)	3,845
Mosquito control	(2,571)	1,092
	<u>(7,998)</u>	<u>4,728</u>
	<u>\$ 49,872</u>	<u>\$ 60,566</u>

**2. Investment Funds**

a) **Raymond James Ltd.**

Fixed Income Securities and Cash	Face Value	Amortized Cost
RBC Prin Call 4.74% AF62018 04NOV13	\$ 992,000	\$ 976,561
SASK Gen Prin10APR14 2.24%	574,000	558,330
CIBC Prin Call DQ12020 02NOV15	241,352	225,781
BMO Prin Call 2.68% 26SEP17	250,000	220,838
BMO Prin Call 2.59% 08JUL16	359,824	329,186
TD Prin Cyc F3 02APR15	318,638	303,122
High Interest Savings Account		2,919,839
Cash		622
		<u>\$ 5,534,278</u>

The fair market value at December 31, 2012 was \$ 5,544,700 (2011 - \$ 2,564,790).

b) **CIBC Wood Gundy**

Fixed Income Securities	Face Value	Amortized Cost
CIBC GIC 2.3% 19FEB13	\$ 250,000	\$ 260,794
Ntl Bank of Canada GIC 2.45% 23FEB15	255,000	260,323
Ntl Bank of Canada GIC 2.3% 15MAY14	255,000	258,696
Montreal Trust Company GIC 2.05% 22NOV14	256,000	256,561
Cash		506
		<u>\$ 1,036,880</u>

The fair market value at December 31, 2012 was \$ 1,036,941 (2011 - \$ 1,007,578).

c) **Municipal Finance Authority**

The funds held with the Municipal Finance Authority are invested in money market funds; as such, fair market value is equal to carrying value. The 2012 annual rate of return was 1.06% (2011 - 1.03%)

**Columbia Shuswap Regional District  
Notes to Consolidated Financial Statements**

December 31, 2012

**3. Agreements Due From Member Municipalities**

Agreements due from member municipalities become receivable on the same terms as payable to the Municipal Finance Authority. The Regional District borrows funds upon its credit at large and shall, in the event of default, constitute an indebtedness of the member municipalities for which they are jointly and severally liable.

	2012	2011
Town of Golden	\$ 3,461,038	\$ 3,690,421
City of Salmon Arm	29,655,543	31,717,045
City of Revelstoke	17,795,555	16,152,756
District of Sicamous	3,398,847	3,594,679
	<b>\$ 54,310,984</b>	<b>\$ 55,154,900</b>

**4. Solid Waste Landfill Closure and Post-Closure Liability**

The Environmental Management Act of B.C. and the Ministry of Environment of B.C. set out the landfill criteria to properly close and maintain all active and inactive landfill sites. Under the guidelines, there is a requirement for closure and post-closure care of solid waste landfill sites. Provisions are therefore made over the estimated remaining life of the CSRD landfill sites based on scalehouse records and through tipping fees.

The main components of the landfill closure plans are: final capping using an engineered cap design and the implementation of a drainage and gas management plan. The post-closure care requirements may involve: cap maintenance; groundwater monitoring; gas management system operation and maintenance; inspections; leachate treatment and monitoring; and annual reports.

The table below sets out the liability based on the estimated capacities used in cubic metres, multiplied by the estimated total expenditures, expressed as discounted present values, assuming 1.1% (2.4% - 2011) inflation and 1.06% (1.03% - 2011) investment rate (annual MFA money market fund). The amount remaining to be recognized in future years is \$ 3,831,100 (2011 - \$ 5,270,200). The annual provision is reported as an Operating Fund expense and the accumulated provision is reported as a liability on the Consolidated Statement of Financial Position. Reserve funds totalling \$ 830,505 (2011 - \$ 824,304) have been established to provide for this liability in the Landfill Closure Special Reserve Fund.

The table also indicates the remaining landfill life in years and remaining capacity (100 minus % used). Post-closure care is estimated to continue for a period of approximately 25 years.

Site	Estimated Remaining Life (yrs)	Estimated Total Expenditure for Closure	cubic metres		% Used	Liability for Closure to Dec 31, 2012
			Cumulative Capacity Used	Total Estimated Capacity		
Salmon Arm (phase 2 of 5)	14	\$ 2,063,700	60,273	383,778	15.7%	\$ 324,100
Golden (pre-phase)	0	371,600	613,416	613,416	100.0%	371,600
Golden (phase 1 of 4)	14	2,528,900	38,407	146,000	26.3%	665,300
Revelstoke (pre-phase)	0	293,900	70,000	70,000	100.0%	293,900
Revelstoke (phase 1 of 4)	2	659,300	84,408	83,991	100.5%	662,600
Sicamous (phase 2 of 4)	13	270,500	57,553	166,000	34.7%	93,800
Sicamous (phase 4 of 4)	31	454,000	110,000	125,000	88.0%	399,500
<b>Total</b>		<b>\$ 6,641,900</b>	<b>1,034,057</b>	<b>1,588,185</b>	<b>65.1%</b>	<b>2,810,800</b>
						less expenses previously recognized: <b>2,954,800</b>
						2012 reduction in the liability for landfill closure: <b>\$ (144,000)</b>

**5. Development Cost Charge - Falkland Waterworks**

2011	Interest	Contribution From Developers	Transfer to Operating	2012
\$ 1,640	\$ 17	\$ -	\$ -	\$ 1,657

**Columbia Shuswap Regional District  
Notes to Consolidated Financial Statements**

**December 31, 2012**

**6. Developer Cash Contribution in Lieu of Parkland**

	2011	Interest	Contribution		2012
			From Developers	Transfer to Operating	
Area A Parkland Reserve	\$ 178,118	\$ 2,183	\$ 45,600	\$ -	\$ 225,901
Area B Parkland Reserve	99,062	1,049	-	-	100,111
Area C Parkland Reserve	694,101	7,353	-	-	701,455
Area D Parkland Reserve	89,398	947	-	-	90,345
Area E Parkland Reserve	36,507	387	-	-	36,894
Area F Parkland Reserve	388,172	4,112	-	-	392,285
	<b>\$ 1,485,359</b>	<b>\$ 16,032</b>	<b>\$ 45,600</b>	<b>\$ -</b>	<b>\$ 1,546,991</b>

**7. Community Works Fund Agreement**

**Schedule of Receipts and Disbursements of Gas Tax Funds**

	2012	2011
Opening balance of unspent funds	\$ 3,101,279	\$ 2,713,770
Add: Gas Tax funds received during year	872,843	872,843
Planning Grant	-	160,000
Interest earned	31,314	28,880
Less: Amount spent on projects	(423,491)	(644,052)
Amount spent on administration	(20,428)	(29,962)
<b>Closing balance of unspent funds</b>	<b>\$ 3,561,517</b>	<b>\$ 3,101,279</b>

Gas Tax Agreement funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Regional District and the Union of British Columbia Municipalities. Gas Tax Agreement funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreement. The funds released from restricted revenue in the current year for eligible projects is \$ 443,918 (2011 - \$ 514,014) which represents the total amount expended less the planning grant.

**8. Long-term Debt - (see also Schedule 1 - Long-term Debt)**

a) Anglemont Waterworks Loan Authorization Bylaw No. 5620 was approved in the amount of \$ 9,959,350 during 2012 but remains un-issued at year end. Anglemont Waterworks Temporary Borrowing Bylaw No. 5633 authorizes the drawdown of the un-issued long-term debt to an amount not exceeding the loan authorization. At year end, temporary borrowing in the amount of \$ 1,000,000 had been drawn against the un-issued debt. Interest on the temporary borrowing is paid monthly and there are no specific terms of repayment. Repayment of temporary borrowing will be by conversion to long-term debt at, or near, completion of the project. It is anticipated that conversion will take place in spring 2014.

b) Repayment of long-term debt in the next 5 years is as follows:

Year	Principal Repayments	Actuarial Adjustments	Total
2013	\$ 60,481	\$ 28,868	\$ 89,349
2014	60,481	32,899	93,380
2015	60,481	37,115	97,596
2016	32,889	16,423	49,312
2017	32,889	18,657	51,546
Thereafter	224,154	172,742	396,896
	<b>\$ 471,375</b>	<b>\$ 306,703</b>	<b>\$ 778,078</b>

c) The Regional District issues its debt instruments through the Municipal Finance Authority (MFA). As a condition of these borrowings, portions of the debenture proceeds are withheld by the MFA as a debt reserve fund. At December 31, 2012, the cash deposits in the debt reserve fund were \$ 1,065,474 (2011 - \$ 1,018,715). The Regional District also executes demand notes in connection with each debenture whereby the Regional District may be required to loan certain amounts to the MFA. At December 31, 2012, the demand notes totalled \$ 2,222,236 (2011 - \$ 2,192,419).

**Columbia Shuswap Regional District  
Notes to Consolidated Financial Statements**

December 31, 2012

**9. Tangible Capital Assets**

	Land	Land Improvements	Buildings	Equipment	Mobile Vehicles	Water Infrastructure	Other	2012 Total
Cost, beginning of year	\$ 11,525,690	\$ 4,621,211	\$ 15,720,590	\$ 6,853,402	\$ 8,090,427	\$ 9,699,667	\$ 3,834,428	\$ 60,345,414
Additions	814,900	533,193	516,624	679,193	1,111,925	3,605,772	93,468	7,355,075
Disposals	-	-	(44,836)	-	(129,252)	-	-	(174,088)
Cost, end of year	12,340,590	5,154,404	16,192,378	7,532,595	9,073,100	13,305,439	3,927,896	67,526,401
Accumulated amortization, beginning of year	-	1,328,867	6,471,588	3,661,715	2,387,003	2,591,020	354,383	16,794,576
Amortization	-	191,818	517,648	497,452	372,514	331,380	87,556	1,998,369
Disposals	-	-	(29,679)	-	(129,252)	-	-	(158,931)
Accumulated amortization, end of year	-	1,520,685	6,959,557	4,159,167	2,630,265	2,922,400	441,939	18,634,013
Net carrying value, end of year	\$ 12,340,590	\$ 3,633,720	\$ 9,232,821	\$ 3,373,428	\$ 6,442,835	\$ 10,383,039	\$ 3,485,956	\$ 48,892,388

  

	Land	Land Improvements	Buildings	Equipment	Mobile Vehicles	Water Infrastructure	Other	2011 Total
Cost, beginning of year	\$ 11,525,690	\$ 4,509,314	\$ 13,940,499	\$ 5,992,310	\$ 7,432,885	\$ 8,031,276	\$ 3,934,865	\$ 55,366,838
Additions	-	111,897	1,780,091	926,860	783,136	1,668,391	(100,437)	5,169,938
Disposals	-	-	-	(65,768)	(125,594)	-	-	(191,362)
Cost, end of year	11,525,690	4,621,211	15,720,590	6,853,402	8,090,427	9,699,667	3,834,428	60,345,414
Accumulated amortization, beginning of year	-	1,155,330	5,937,810	3,256,735	2,170,919	2,334,002	271,500	15,126,297
Amortization	-	173,537	533,779	462,947	331,630	257,018	82,883	1,841,794
Disposals	-	-	-	(57,968)	(115,547)	-	-	(173,515)
Accumulated amortization, end of year	-	1,328,867	6,471,589	3,661,715	2,387,003	2,591,020	354,383	16,794,576
Net carrying value, end of year	\$ 11,525,690	\$ 3,292,344	\$ 9,249,001	\$ 3,191,687	\$ 5,703,424	\$ 7,108,647	\$ 3,480,045	\$ 43,550,838

The net book value of tangible capital assets not being amortized because they are under construction is \$ 2,429,011 (2011 - \$ 2,399,158). These projects consist primarily of water system upgrades to Falkland Water System and Anglemont Estates Water System and are anticipated to be completed during 2013 and 2014. There was nil (2011 - nil) interest capitalized to tangible capital assets during the year. Contributions of tangible capital assets recognized in the financial statements during the year were \$ 2,053,777 (2011 - \$ nil) for water system infrastructure and parkland dedication).

**Columbia Shuswap Regional District**  
**Notes to Consolidated Financial Statements**

**December 31, 2012**

**10. Accumulated Surplus**

The accumulated surplus consists of individual fund balances and reserves as follows:

	2012	2011
Operating surplus:		
Surplus within Regional District functions	\$ 3,729,114	\$ 3,713,863
Amounts to be recovered from landfill closure	(2,810,800)	(2,954,800)
Operating debt	(72,986)	(95,035)
<b>Total operating surplus</b>	<b>845,328</b>	<b>664,028</b>
<b>Statutory Reserves (Schedule 2)</b>	<b>11,899,774</b>	<b>11,822,444</b>
Equity in tangible capital assets		
Tangible capital assets, at net book value	48,892,388	43,550,838
Temporary borrowing on long term debt	(1,000,000)	-
Capital debt	(705,092)	(768,537)
<b>Total equity in tangible capital assets</b>	<b>47,187,296</b>	<b>42,782,301</b>
<b>Total accumulated surplus</b>	<b>\$ 59,932,399</b>	<b>\$ 55,268,773</b>

**11. Expenditures by Object**

	2012	2011
Amortization	\$ 1,998,369	\$ 1,841,794
Community grants	1,054,018	1,362,387
Contracts	6,105,081	6,095,793
Insurance	293,328	287,272
Interest	91,971	90,103
Landfill Closure (recovery)	(130,777)	557,488
MFA debenture payments	5,258,194	5,151,834
Minor equipment	201,451	223,828
Operating expense	5,131,316	3,904,382
Other	318,454	227,500
Professional and legal fees	309,428	251,200
Repairs and maintenance	880,211	722,015
Salaries, wages and benefits	4,240,071	3,813,830
Truck and travel	457,734	493,173
Utilities	316,431	275,611
	<b>\$ 26,525,275</b>	<b>\$ 25,298,210</b>

**12. Pension Information**

The Regional District and its employees contribute to the Municipal Pension Plan (Plan), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The plan has about 176,000 active members and approximately 67,000 retired members. Active members include approximately 35,000 contributors from local governments.

The most recent actuarial valuation as at December 31, 2009 indicated unfunded liability of \$ 1,024 million for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the Plan as the Plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there are no consistent and reliable basis for allocating the obligation, Plan assets and cost to individual entities participating in the Plan.

The Columbia Shuswap Regional District paid \$ 259,800 (2011 - \$ 239,800) for employer contributions, while the employees contributed \$ 232,100 (2011 - \$ 207,100) to the plan in fiscal 2012.

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**Columbia Shuswap Regional District**  
**Notes to Consolidated Financial Statements**

**December 31, 2012**

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**13. Related Party Transactions**

The Regional District holds investments for the North Okanagan/Columbia Shuswap Regional Hospital District, which total \$ 2,104,435 (2011 - \$ 2,274,297).

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**14. Contractual Obligations**

The Columbia Shuswap Regional District has entered into a number of contractual agreements for the provision of goods and services related to the operation and maintenance of Regional District facilities. The Regional District is committed to total minimum obligations under these agreements as follows:

2013	\$	2,363,300
2014		1,740,000
2015		<u>346,800</u>
	\$	<u>4,450,100</u>

The Columbia Shuswap Regional District had entered into a number of contracts for the upgrade of water treatment plants in the Regional District. The total commitment for these water upgrades was \$ 5,976,000. The amount remaining to complete these projects is \$ 575,700 (2011 - \$1,812,000). Work began on these capital projects in 2009. Completion of the remaining upgrades will be spring 2013, see Note 9.

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**15. Accumulated Compensated Absences**

Average annual sick pay benefits over the last 5 years represent only 2.0% (2011 - 1.6%) of the total annual payroll for CSRD employees entitled to sick pay benefits. It is management's opinion that this accumulated, non-vested obligation is not significant and does not justify accrual.

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**Columbia Shuswap Regional District**  
**Notes to Consolidated Financial Statements**

**December 31, 2012**

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**16. Budget Reconciliation**

Fiscal plan amounts represent the Financial Plan By-Law adopted by the Board on March 15, 2012, and amended on April 19, 2012 and June 21, 2012, without estimates for amortization of tangible capital assets.

The Financial Plan anticipated use of surpluses accumulated in previous years to balance against current year expenditures in excess of current year revenues. In addition, the Financial Plan anticipated capital expenditures rather than amortization expense.

Financial Plan Bylaw surplus for the year	\$	-
Add:		
Capital expenditures		6,141,894
Debt repayments		60,482
Transfers to reserves and own funds		3,933,193
		<u>10,135,569</u>
Deduct:		
Borrowing		500,000
Transfers from reserves and own funds		7,898,124
		<u>8,398,124</u>
Budget surplus reported in the financial statements	\$	<u>1,737,445</u>

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**17. Subsequent Events**

Subsequent to year end, the Regional District was advised that they were successful in obtaining a grant for the water upgrades at Anglemont Estates Water System. The \$ 3,000,000 grant will be used to reduce the long-term debt needed to complete the project.

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**Columbia Shuswap Regional District**  
Schedule 1 - Long-term Debt

**For the year ended December 31, 2012**

	Security Issuing Bylaw	Issue Date	Term	Interest Rate	Issue Amount	Amount Outstanding Dec 31, 2011	Issued	Principal Payment	Actuarial Adjustment	Interest	Amount Outstanding Dec 31, 2012
<b>Town of Golden</b>	9039	1993	20	8.500	85,250	\$ 12,720	\$ -	\$ 2,578	\$ 3,627	\$ 7,246	\$ 6,515
	9044	1995	20	4.750	384,648	109,447	-	11,633	13,760	18,271	84,054
	9046	1995	20	4.000	867,700	246,892	-	26,241	31,040	26,031	189,610
	9073	2007	20	4.820	1,265,000	1,084,606	-	42,481	7,216	60,973	1,034,910
	9081	2008	20	4.650	1,250,000	1,118,964	-	41,977	5,241	58,125	1,071,745
	9082	2009	20	4.900	1,200,000	1,117,792	-	40,298	3,288	58,800	1,074,205
						<u>\$ 3,690,421</u>	<u>\$ -</u>	<u>\$ 165,209</u>	<u>\$ 64,173</u>	<u>\$ 229,446</u>	<u>\$ 3,461,039</u>
<b>City of Salmon Arm</b>	9042	1994	20	5.000	1,200,000	\$ 262,225	\$ -	\$ 36,291	\$ 46,889	\$ 73,200	\$ 179,045
	9051	1999	20	5.490	7,000,000	3,616,240	-	232,044	153,131	220,500	3,231,064
	9053	1999	20	5.990	555,000	119,964	-	7,698	5,080	8,128	107,187
	9054	1999	20	5.990	1,000,000	516,606	-	33,149	21,876	31,500	461,581
	9059	2002	20	5.370	1,160,000	773,173	-	523,632	19,341	62,292	230,199
	9060	2003	20	5.491	300,000	213,363	-	9,073	4,332	16,473	199,958
	9062	2003	20	5.491	2,878,000	2,046,863	-	87,038	41,557	158,031	1,918,268
	9064	2004	30	5.950	9,900,000	8,686,766	-	149,009	60,662	589,050	8,477,095
	9068	2005	20	4.170	460,000	357,536	-	15,448	4,099	19,182	337,990
	9069	2006	20	4.660	520,000	425,417	-	17,463	3,783	24,232	404,172
	9070	2006	30	4.660	1,100,000	993,769	-	19,613	4,249	51,260	969,907
	9071	2006	20	4.430	1,065,000	871,288	-	35,765	7,749	47,180	827,775
	9074	2007	20	4.820	500,000	428,698	-	16,791	2,852	24,100	409,055
	9075	2008	20	4.650	9,000,000	8,056,541	-	302,236	37,738	418,500	7,716,567
	9084	2009	20	4.130	2,500,000	2,328,733	-	83,954	6,851	103,250	2,237,928
	9086	2010	20	3.730	2,040,000	1,971,493	-	68,507	2,740	76,092	1,900,246
	9090	2011	30	3.250	48,370	48,370	-	862	-	1,572	47,508
						<u>\$ 31,717,045</u>	<u>\$ -</u>	<u>\$ 1,638,573</u>	<u>\$ 422,929</u>	<u>\$ 1,924,541</u>	<u>\$ 29,655,543</u>

**Columbia Shuswap Regional District**  
**Schedule 1 - Long-term Debt, continued**

**For the year ended December 31, 2012**

<b>District of Sicamous</b>	9045	1995	20	4.750	\$ 2,070,000	\$ 588,990	\$ -	\$ 62,602	\$ 74,051	\$ 98,325	\$ 452,337
	9048	1997	15	6.900	62,000	5,689	-	2,873	2,816	1,411	-
	9085	2011	30	4.200	3,000,000	3,000,000	-	53,490	-	126,000	2,946,510
						<b>\$ 3,594,679</b>	<b>\$ -</b>	<b>\$ 118,966</b>	<b>\$ 76,866</b>	<b>\$ 225,736</b>	<b>\$ 3,398,847</b>
<b>City of Revelstoke</b>	9055	2000	20	6.345	\$ 3,300,000	\$ 1,874,566	\$ -	\$ 109,392	\$ 64,145	\$ 209,385	\$ 1,701,029
	9056	2000	20	6.345	725,000	411,836	-	24,033	14,092	46,001	373,711
	9058	2002	25	3.050	2,500,000	1,922,416	-	52,381	28,879	76,250	1,841,156
	9061	2003	20	5.491	850,000	604,528	-	25,706	12,274	46,674	566,549
	9065	2004	25	4.975	2,000,000	1,658,810	-	41,905	17,060	99,500	1,599,845
	9066	2005	25	4.550	3,500,000	2,942,552	-	84,042	22,298	159,250	2,836,212
	9072	2007	25	4.520	625,000	561,271	-	15,007	2,549	28,250	543,715
	9076	2008	25	4.650	850,000	786,288	-	20,410	2,549	39,525	763,329
	9077	2008	25	4.650	250,000	231,261	-	6,003	750	11,625	224,509
	9078	2008	25	4.650	400,000	370,018	-	9,605	1,199	18,600	359,214
	9079	2008	25	4.650	225,000	208,135	-	5,403	675	10,463	202,058
	9083	2009	25	4.900	1,500,000	1,426,523	-	36,018	2,939	73,500	1,387,566
	9087	2010	25	3.730	225,000	219,597	-	5,403	216	8,393	213,979
	9088	2010	25	3.730	718,000	700,759	-	17,241	690	26,781	682,829
	9089	2010	25	3.730	450,000	439,195	-	10,805	432	16,785	427,957
	9091	2011	25	3.250	750,000	750,000	-	18,009	-	24,375	731,991
	9092	2011	25	3.250	600,000	600,000	-	14,407	-	19,500	585,593
	9093	2011	25	3.250	445,000	445,000	-	10,685	-	14,463	434,315
9094	2012	15		500,000	-	500,000	-	-	8,500	500,000	
9095	2012	25		620,000	-	620,000	-	-	-	620,000	
9096	2012	25		1,200,000	-	1,200,000	-	-	-	1,200,000	
					<b>\$ 16,152,755</b>	<b>\$ 2,320,000</b>	<b>\$ 506,456</b>	<b>\$ 170,745</b>	<b>\$ 937,819</b>	<b>\$ 17,795,555</b>	
<b>Long-term Debt for Member Municipalities</b>					<b>\$ 55,154,900</b>	<b>\$ 2,320,000</b>	<b>\$ 2,429,203</b>	<b>\$ 734,712</b>	<b>\$ 3,317,541</b>	<b>\$ 54,310,984</b>	
<b>CSRD</b>	9047	1995	20	3.000	334,000	\$ 95,035	\$ -	\$ 10,101	\$ 11,948	\$ 10,020	\$ 72,986
	9063	2004	15	4.860	330,000	205,485	-	15,293	6,226	16,038	183,966
	9067	2005	10	4.170	210,000	93,982	-	17,491	4,641	8,757	71,850
	9080	2008	20	4.650	524,000	469,070	-	17,597	2,197	24,366	449,276
					<b>\$ 863,572</b>	<b>\$ -</b>	<b>\$ 60,482</b>	<b>\$ 25,012</b>	<b>\$ 59,181</b>	<b>\$ 778,078</b>	
<b>Total Long-term Debt</b>					<b>\$ 56,018,471</b>	<b>\$ 2,320,000</b>	<b>\$ 2,489,685</b>	<b>\$ 759,724</b>	<b>\$ 3,376,722</b>	<b>\$ 55,089,062</b>	

**Columbia Shuswap Regional District**  
Schedule 2 - Reserve Funds

For the year ended December 31, 2012

	2011	Interest	Transfer From Operating	Transfer To Operating	Expense (Recovery)	2012
<b>Operating Reserve Funds</b>						
Insurance deductible	\$ 25,567	\$ -	\$ -	\$ -	\$ 1,549	\$ 24,018
Eagle Ridge water system	6,300	-	-	-	-	6,300
Creek Maintenance Funds	51,512	552	1,420	-	-	53,484
Economic Opportunity Funds	1,016,768	11,905	622,238	-	318,453	1,332,457
Landfill Closure Special (Note 4)	824,304	19,423	-	13,222	-	830,505
	<b>\$ 1,924,451</b>	<b>\$ 31,880</b>	<b>\$ 623,658</b>	<b>\$ 13,222</b>	<b>\$ 320,002</b>	<b>\$ 2,246,764</b>
<b>Capital Reserve Funds</b>						
Milfoil	\$ 206,205	\$ 1,989	\$ -	\$ 206,000	\$ -	\$ 2,194
Regional Feasibility Study Fund	106,944	1,133	-	-	-	108,077
Rural Feasibility Study Fund	125,377	1,437	40,000	-	38,566	128,249
Sicamous & District Rec. Centre	633,440	15,606	-	-	-	649,046
Revelstoke Airport	434,862	8,603	-	-	-	443,465
Swansea Point Fire Protection	145,786	1,230	-	71,234	-	75,782
Sorrento/Blind Bay Fire Protection	553,089	6,951	-	24,107	-	535,932
Sorrento/Blind Bay Park	175,207	1,799	-	177,006	-	-
Scotch Ck/Lee Ck Fire Protection	215,921	2,288	-	-	-	218,209
Falkland Fire Protection	65,859	698	15,000	-	-	81,557
Ranchero/Deep Ck Fire Protection	127,188	1,347	49,966	-	-	178,502
Nicholson Fire Protection	130,112	1,378	28,985	-	-	160,475
Malakwa Fire Protection	115,950	1,228	41,059	-	-	158,237
Anglemont Fire Protection	85,479	448	50,000	135,000	-	926
Celista Fire Protection	251,010	2,117	-	150,000	-	103,128
Silver Creek Fire Protection	98,574	1,044	25,000	-	-	124,619
Tappen/Sunnybrae Fire Protection	128,707	782	-	129,489	-	-
White Lake Fire Protection	21,585	229	-	-	-	21,814
Eagle Bay Fire Protection	151,254	511	-	151,765	-	-
Area C Sub-Regional Fire Protection	-	-	182,487	-	-	182,487
Golden & District Library	66,201	701	-	-	-	66,903
Golden Arena	998,548	21,468	-	-	-	1,020,017
Golden Curling Rink	112,552	1,192	20,000	-	-	133,744
Administration	1,077,371	24,841	500,000	-	-	1,602,212
Solid Waste Management	646,807	6,419	-	294,762	-	358,464
Rose Clifford Park	23,958	254	19,035	-	-	43,246
Area A Community Parks	170,139	1,802	-	-	-	171,941
Area B Community Parks	48,511	514	-	-	-	49,025
Area C Community Parks	108,269	1,147	-	-	-	109,416
Area D Community Parks	91,150	966	-	-	-	92,116
Area E Community Parks	138,891	1,471	-	-	-	140,363
Area F Community Parks	11,064	117	-	-	-	11,182
Shuswap Emergency Program	160,990	4,306	-	140,000	-	25,296
911 Emergency Telephone	(129,919)	(1,196)	50,000	-	-	(81,115)
Development Services	29,152	309	-	-	-	29,461
Reserve Fund Whitetooth Sale	1,391,812	55,498	-	-	-	1,447,310
	<b>\$ 8,718,046</b>	<b>\$ 170,629</b>	<b>\$ 1,021,532</b>	<b>\$ 1,479,363</b>	<b>\$ 38,566</b>	<b>\$ 8,392,278</b>
<b>Waterworks Reserve Funds</b>						
Falkland	\$ 403,708	\$ 4,096	\$ -	\$ 224,807	\$ -	\$ 182,995
Cedar Heights	143,790	2,081	-	-	-	145,871
Eagle Bay Estates	199,728	2,116	12,192	-	-	214,036
Saratoga	42,108	446	35,148	-	-	77,703
McArthur Reedman	61,715	654	24,809	-	-	87,178
Sorrento Waterworks	328,900	3,929	84,425	-	(135,695)	552,949
	<b>\$ 1,179,948</b>	<b>\$ 13,322</b>	<b>\$ 156,574</b>	<b>\$ 224,807</b>	<b>\$ (135,695)</b>	<b>\$ 1,260,732</b>
<b>Total Reserves</b>	<b>\$ 11,822,444</b>	<b>\$ 215,831</b>	<b>\$ 1,801,764</b>	<b>\$ 1,717,392</b>	<b>\$ 222,873</b>	<b>\$ 11,899,774</b>

**COLUMBIA SHUSWAP REGIONAL DISTRICT**  
**Schedule 3 - Consolidated Statement of Segmental Information**

**For the year ended December 31, 2012**

The Columbia Shuswap Regional District is a diversified municipal government institution that provides a wide range of services to its citizens. The Regional District Services are provided by departments and their activities are reported in these Service Areas. Departments disclosed in the Segmental Information, along with the services they provide are as follows:

**General Government** - Board of Directors, Administration and Finance Departments, Feasibility Studies, Grants-In-Aid

**Protective Services** - Fire Departments, Bylaw Enforcement, Building Inspection, Mosquito Control, Dog Control, Emergency Preparedness, First Responders, and Related Functions

**Transportation and Transit** - Street Lighting and Transit

**Solid Waste Management** - Solid Waste Disposal and Recycling

**Development Services** - Creek Maintenance, GIS and Mapping, House Numbering, Environment Management, Milfoil Control, Weed Control, Economic Development, Tourism Information, and Film Commission

**Parks, Recreation and Culture** - Community Parks, Arenas, Recreation Centres, Curling Rink, Library Funding, Museums, and TV Rebroadcast

**Water Services** - Local Area Waterworks

**Sewer Services** - Liquid Waste Management

**Other** - Airports, Cemeteries, Trout Lake Electric Power, and Community Works Fund Program

**Debt Payments from Member Municipalities** - Municipal debenture payments for Golden, Revelstoke, Sicamous and Salmon Arm

	General Government	Protective Services	Transportation and Transit	Solid Waste Management	Development Services	Parks, Recreation and Culture
<b>Revenue</b>						
Taxation	\$ 1,797,711	\$ 3,619,045	\$ 160,230	\$ 1,177,453	\$ 2,340,212	\$ 3,518,338
Government grants	226,555	40,280	-	65,862	763,744	6,875
User fees and service agreements	-	185,110	1,612	3,457,322	306,384	188,439
Investments	93,198	26,259	-	25,842	2,850	121,161
Grants in lieu	39,851	2,803	825	-	-	1,245,464
Recoveries and other	93,367	774,108	151	4,073	39,787	927,472
<b>Total Revenue</b>	<b>2,250,682</b>	<b>4,647,605</b>	<b>162,818</b>	<b>4,730,552</b>	<b>3,452,977</b>	<b>6,007,749</b>
<b>Expenses</b>						
Amortization	80,067	615,161	-	227,015	70,586	520,832
Community grants	35,001	95,666	-	-	375,542	524,559
Contracts	50,699	526,086	37,064	3,054,463	118,976	1,811,705
Insurance	92,900	117,948	-	4,882	9,035	37,425
Interest	12,911	25,562	-	11,710	-	16,038
Minor equipment purchases	-	19,379	-	18,447	72,970	25,909
Operating expense	322,857	1,618,817	49,329	952,045	532,273	752,524
Professional and legal fees	61,424	77,288	-	15,194	82,129	11,299
Repairs and maintenance	103,009	143,776	-	135,375	1,773	305,737
Salaries, wages and benefits	1,883,167	483,779	-	325,932	1,256,712	290,185
Truck and travel	166,560	178,302	-	17,484	65,312	20,448
Utilities	57,736	86,006	-	42,204	20,026	46,226
Landfill closure recovery	-	-	-	(130,777)	-	-
MFA debenture payments	-	-	-	-	-	-
Other	-	-	-	-	-	318,454
<b>Total Expenses</b>	<b>2,866,331</b>	<b>3,987,770</b>	<b>86,393</b>	<b>4,673,974</b>	<b>2,605,334</b>	<b>4,681,341</b>
<b>Annual surplus (deficit)</b>	<b>\$ (615,649)</b>	<b>\$ 659,835</b>	<b>\$ 76,425</b>	<b>\$ 56,578</b>	<b>\$ 847,643</b>	<b>\$ 1,326,408</b>

**COLUMBIA SHUSWAP REGIONAL DISTRICT**  
**Schedule 3 - Consolidated Statement of Segmental Information**

For the year ended December 31, 2012

	Water Services	Sewer Services	Other Services	Debt Payments from Member Municipalities	2012 Segment Totals
<b>Revenue</b>					
Taxation	\$ 241,109	\$ 226,414	\$ 469,789	\$ -	\$ 13,550,302
Government grants	1,035,492	-	-	-	2,138,808
User fees and service charges	614,149	-	279,041	-	5,032,058
Investments	17,963	-	20,551	-	307,824
Grants in lieu	1,195	147	8	-	1,290,293
Recoveries and other	1,328,344	-	444,118	5,258,194	8,869,613
<b>Total Revenue</b>	<b>3,238,252</b>	<b>226,561</b>	<b>1,213,507</b>	<b>5,258,194</b>	<b>31,188,898</b>
<b>Expenses</b>					
Amortization	393,396	-	91,312	-	1,998,369
Community grants	-	-	23,250	-	1,054,018
Contracts	154,625	-	351,462	-	6,105,081
Insurance	23,094	-	8,044	-	293,328
Interest	10,151	-	15,599	-	91,971
Minor equipment purchases	64,746	-	-	-	201,451
Operating expense	43,032	222,871	637,567	-	5,131,316
Professional and legal fees	58,801	-	3,291	-	309,428
Repairs and maintenance	167,529	-	23,012	-	880,211
Salaries, wages and benefits	-	-	296	-	4,240,071
Truck and travel	8,902	-	724	-	457,734
Utilities	51,766	-	12,467	-	316,431
Landfill closure recovery	-	-	-	-	(130,777)
MFA debenture payments	-	-	-	5,258,194	5,258,194
Other	-	-	-	-	318,454
<b>Total Expenses</b>	<b>976,042</b>	<b>222,871</b>	<b>1,167,025</b>	<b>5,258,194</b>	<b>26,525,275</b>
<b>Annual surplus (deficit)</b>	<b>\$ 2,262,210</b>	<b>\$ 3,690</b>	<b>\$ 46,482</b>	<b>\$ -</b>	<b>\$ 4,663,623</b>

**COLUMBIA SHUSWAP REGIONAL DISTRICT**  
**Schedule 3 - Consolidated Statement of Segmental Information**

For the year ended December 31, 2012

	General Government	Protective Services	Transportation and Transit	Solid Waste Management	Development Services	Parks, Recreation and Culture
<b>Revenue</b>						
Taxation	\$ 1,861,357	\$ 3,531,822	\$ 125,913	\$ 1,246,032	\$ 2,240,660	\$ 3,714,098
Government grants	220,187	18,733	-	16,000	47,339	-
User fees and service agreements	-	165,501	1,680	3,508,700	357,406	237,980
Investments	62,359	27,150	-	20,662	2,929	98,225
Grants in lieu	42,444	2,601	1,107	-	-	668,655
Recoveries and other	479,695	143,388	150	6,638	43,987	98,065
<b>Total Revenue</b>	<b>2,666,043</b>	<b>3,889,195</b>	<b>128,851</b>	<b>4,798,032</b>	<b>2,692,321</b>	<b>4,817,023</b>
<b>Expenses</b>						
Amortization	86,031	596,581	-	217,640	52,330	489,182
Community grants	398,751	130,000	-	-	380,263	430,124
Contracts	25,100	620,607	88,872	2,946,014	123,858	1,882,794
Insurance	100,935	110,721	-	5,005	8,310	35,905
Interest	10,809	26,270	-	13,019	-	16,038
Minor equipment purchases	-	62,973	-	40,436	42,297	60,554
Operating expense	345,501	1,096,085	38,668	555,967	486,880	302,849
Professional and legal fees	62,325	1,369	-	12,911	78,339	34,475
Repairs and maintenance	76,284	140,147	-	53,405	43,825	294,369
Salaries, wages and benefits	1,700,309	200,731	-	341,761	1,303,341	267,456
Truck and travel	188,030	174,458	-	17,221	77,749	24,959
Utilities	54,377	72,056	-	34,163	19,446	41,503
Landfill closure	-	-	-	557,488	-	-
MFA debenture payments	-	-	-	-	-	-
Other	-	-	-	-	-	227,500
<b>Total Expenses</b>	<b>3,048,450</b>	<b>3,231,999</b>	<b>127,541</b>	<b>4,795,030</b>	<b>2,616,639</b>	<b>4,107,709</b>
<b>Annual surplus (deficit)</b>	<b>\$ (382,408)</b>	<b>\$ 657,196</b>	<b>\$ 1,310</b>	<b>\$ 3,002</b>	<b>\$ 75,682</b>	<b>\$ 709,313</b>

**COLUMBIA SHUSWAP REGIONAL DISTRICT**  
**Schedule 3 - Consolidated Statement of Segmental Information**

For the year ended December 31, 2012

	Water Services	Sewer Services	Other Services	Debt Payments from Member Municipalities	2011 Segment Totals
<b>Revenue</b>					
Taxation	\$ 246,750	\$ 159,156	\$ 316,052	\$ -	\$ 13,441,840
Government grants	2,923,038	-	160,000	-	3,385,297
User fees and service charges	370,285	-	255,358	-	4,896,913
Investments	15,511	-	19,165	-	246,001
Grants in lieu	-	-	9	-	714,816
Recoveries and other	-	-	514,014	5,151,834	6,437,770
<b>Total Revenue</b>	<b>3,555,584</b>	<b>159,156</b>	<b>1,264,599</b>	<b>5,151,834</b>	<b>29,122,637</b>
<b>Expenses</b>					
Amortization	315,315	-	84,715	-	1,841,794
Community grants	-	-	23,250	-	1,362,387
Contracts	105,299	-	303,249	-	6,095,794
Insurance	17,437	-	8,959	-	287,272
Interest	8,757	-	15,210	-	90,103
Minor equipment purchases	10,265	-	7,301	-	223,828
Operating expense	28,997	204,963	844,470	-	3,904,382
Professional and legal fees	61,781	-	-	-	251,200
Repairs and maintenance	98,356	-	15,630	-	722,015
Salaries, wages and benefits	-	-	231	-	3,813,831
Truck and travel	10,345	175	235	-	493,173
Utilities	43,881	-	10,186	-	275,611
Landfill closure	-	-	-	-	557,488
MFA debenture payments	-	-	-	5,151,834	5,151,834
Other	-	-	-	-	227,500
<b>Total Expenses</b>	<b>700,434</b>	<b>205,139</b>	<b>1,313,436</b>	<b>5,151,834</b>	<b>25,298,212</b>
<b>Annual surplus (deficit)</b>	<b>\$ 2,855,150</b>	<b>\$ (45,983)</b>	<b>\$ (48,838)</b>	<b>\$ -</b>	<b>\$ 3,824,425</b>